

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0191 PAGE 1 Renumbered From:
<u>Legal Title</u> Fair and Exposition Fund		
<u>Legal Citation/Authority</u> Chapters 436 and 769, Statutes of 1933 Government Code sections 25900-25908 Food and Agricultural Code sections 3802-4704 Business and Professions Code sections 19400-19667		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/General Fund		<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds
<u>Purpose</u> The Fair and Exposition Fund is the depository for money collected from live horse racing handles (Business & Professions Code section 19614(a)), pari-mutuel wagering (Business & Professions Code section 19616.52), advance deposit wagering fees (Business & Professions Code section 19617.2), Fair loan principal and interest payments (Business & Professions Code section 19629), and the sale of real property of agricultural associations and county fairs (Food & Agricultural Code section 4002, Government Code section 25902). Appropriations are made for the support of the administering agencies, state, county and district fairs and for other special purposes as authorized by law.		
<u>Administering Agency/Organization Code</u> The Department of Food and Agriculture/Org 8570		
<u>Major Revenue Source</u> Live horse racing handles - Business & Professions Code section 19614(a) Pari-mutuel wagering - Business & Professions Code section 19616.52 Advanced deposit wagering fees - Business & Professions Code section 19617.2 Fair loan principal and interest payments - Business & Professions Code section 19629 Proceeds from the sale of real property pursuant to the Food and Agriculture Code section 4002 and the Government Code section 25902.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> As appropriated by the Legislature.		
<u>State Appropriations Limit</u> Excluded - Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to regulate the activities engaged in by the payers.		

Comments/Historical Information

Chapters 436 and 769, Statutes of 1933, created the Fair and Exposition Fund and enacted the California Horse Racing Act in which the legality of parimutuel wagering at licensed horse race meetings was revived. Section 25a of Article IV of the State Constitution ratified the provisions of the Act.

Chapter 276, Statutes of 1973 added Section 19627.3 to the Business and Professions Code and appropriated the unexpended balance of Section 19627 and makes the money available for specified capital outlay purposes.